

LOW RENT PUBLIC HOUSING
FINANCIAL STATEMENT FOR THE PERIOD ENDING September 30, 2014

9		East Actual	West Actual	Triangle Actual	Central Office Cost Center	Truax Actual	Karabis Actual	Parkside Actual	YTD ACTUAL	YTD BUDGET	ANNUAL BUDGET	POSITIVE (NEGATIVE) VARIANCE FROM YTD BUDGET	NOTES
REVENUES:													
	Rental Income	401,954	687,149	531,435	0	285,492	57,323	261,202	2,224,555	2,071,575	2,762,100	152,980	
	Other Income	11,576	40,777	15,547	0	6,795	1,910	9,487	86,092	85,350	113,800	742	
	Coin Laundry Commision	5,458	15,264	12,345	0	0	2,774	3,795	39,636	40,350	53,800	(714)	
	Investment Income	1,002	439	415	2,297	44	10,107	4,203	18,507	25,249	33,665	(6,742)	
	HUD Operating Subsidy	277,154	364,568	235,242	0	116,098	104,969	331,185	1,429,216	1,903,241	2,537,655	(474,025)	
	Interdepartmental Revenue	0	0	0	382,843	0	0	0	382,843	446,850	595,800	(64,007)	
	City Subsidy	0	0	0	0	0	0	0	0	60,290	80,386	(60,290)	
	Cap Funds Revenue	160,152	323,829	281,155	0	34,831	0	0	799,967	0	0	799,967	
	Other HUD Income	<u>0</u>	<u>0</u>	<u>74,831</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>74,831</u>	<u>0</u>	<u>0</u>	<u>74,831</u>	
	TOTAL REVENUE	<u>857,296</u>	<u>1,432,026</u>	<u>1,150,970</u>	<u>385,140</u>	<u>443,260</u>	<u>177,083</u>	<u>609,872</u>	<u>5,055,647</u>	<u>4,632,905</u>	<u>6,177,206</u>	<u>422,743</u>	
EXPENDITURES													
	Salaries & Benefits	309,578	389,239	328,298	259,490	78,231	16,514	70,872	1,452,222	1,670,768	2,227,691	218,546	
	Utilities	149,233	200,352	191,385	13,818	55,767	25,924	72,904	709,383	660,525	880,700	(48,858)	
	Insurance	18,219	25,749	13,744	556	10,372	1,669	9,543	79,852	53,663	71,550	(26,190)	
	Other Purchased Services	37,316	122,976	60,939	17,230	55,814	50,715	107,112	452,102	963,983	1,285,310	511,881	
	Cap Funds Expense	160,152	323,829	281,155	0	34,831	0	0	799,967	0	0	(799,967)	
	Supplies	72,794	100,004	50,887	4,253	25,094	5,004	42,293	300,329	302,363	403,150	2,034	
	Payment in Lieu of Tax	22,500	40,500	30,000	0	24,000	3,225	14,625	134,850	122,100	162,800	(12,750)	
	Interdepartmental Charges	107,678	173,600	131,373	88,071	13,651	14,573	14,891	543,837	636,941	849,255	93,104	
	Interest Expense	1,373	2,505	889	1,252	90,000	77	51,080	147,176	77,385	103,180	(69,791)	
	Principal	0	0	0	0	48,000	0	123,074	171,074	182,918	243,890	11,844	
	Miscellaneous	<u>1</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>(1)</u>	<u>1</u>	<u>23,201</u>	<u>30,935</u>	<u>23,200</u>	
	TOTAL EXPENDITURES	<u>878,844</u>	<u>1,378,754</u>	<u>1,088,670</u>	<u>384,670</u>	<u>435,761</u>	<u>117,701</u>	<u>506,393</u>	<u>4,790,793</u>	<u>4,693,846</u>	<u>6,258,461</u>	<u>(96,947)</u>	
	NET INCOME (LOSS)	<u>(21,548)</u>	<u>53,272</u>	<u>62,300</u>	<u>470</u>	<u>7,499</u>	<u>59,382</u>	<u>103,479</u>	<u>264,854</u>	<u>(60,941)</u>	<u>(81,255)</u>	<u>325,795</u>	
	Depreciation	0	0	0	0	0	0	0	0	0	0	0	
	Net Income - Depreciation	(21,548)	53,272	62,300	470	7,499	59,382	103,479	264,854	(\$60,941)	(81,255)	325,795	
	Cash	321,671	339,345	293,836	618,637	350,562	1,131,107	25,872	\$3,081,030				
	occupancy YTD Avg	96%	96.7%	97.3%		98.6%	98.3%	98.3%	96.5%				